

INTERSTATE INSURANCE PRODUCT REGULATION COMMISSION (IIPRC)
TERMS AND PROCEDURES FOR IIPRC FILING FEES

§ 101. Purpose and Scope.

Under Article XII of the Model Interstate Insurance Product Regulation Compact (“Compact”), as enacted into law by each Compacting State, the Interstate Insurance Product Regulation Commission (“IIPRC”) is authorized to collect filing fees to cover the cost of operations and annual budget of the IIPRC. Pursuant to this Compact provision, this Procedure establishes the IIPRC fee terms and process for collecting IIPRC fees sufficient to cover the cost of operations and the annual budget of the IIPRC.

§ 102. Definitions.

- (a) Except as specifically defined herein, the terms as defined in Article II of the Compact shall have the same meaning in this Rule as if such definitions were set forth fully herein.
- (b) “Amended Filing” means updating or correcting any component of a Product Filing that has already been closed for no more than 60 days with a filing disposition of “approved”.
- (c) “Compact” means the Model Interstate Insurance Product Regulation Compact as enacted into law in each of the Compacting States.
- (d) "IIPRC" means the Interstate Insurance Product Regulation Commission.
- (e) “IIPRC Amended Filing Fee” means fees charged for amending a filing submission that has already been approved for no more than 60 days.
- (f) “IIPRC Annual Registration Fee” means fee due each year from companies utilizing the IIPRC for Compact filings to cover IIPRC operating costs annually.
- (g) "IIPRC Per Filing Fee" means fee charged per product filing submission per company, separate from the required filing fees due to each member State, to cover IIPRC operating costs annually.
- (h) “Member State Filing Fees” means the filing fees due to each Member State under the Compact according to each respective state law, regulation and calculation methodology, including retaliatory fees where applicable.
- (i) “Product” means a policy or contract, including any application, endorsement, or related form which is attached to and made part of the policy or contract, and any evidence of coverage or certificate, for an individual or group annuity, life insurance, disability income or long-term care insurance product that an Insurer is authorized to issue, or a Product component filed under the interim “Mix and

Match” submission process detailed in §110 of the *Operating Procedure for the Filing and Approval of Product Filings*.

- (j) “Product Filing” means a Product, Rate or Advertisement submitted to the IIPRC for review in accordance with the IIPRC’s Rules and Operating Procedures.
- (k) “Regional Insurer” means small or regional companies which file in five (5) or less Compact Member states throughout the course of an annual registration period.
- (l) “SERFF” means the System for Electronic Rate and Form Filing.

§ 103. Member State Filing Fees.

Member State Filing Fees will be collected at the time of filing and remitted to the Member States as authorized under the Compact and directed under the IIPRC Bylaws; therefore, this Procedure only covers IIPRC Fees.

§104. IIPRC Fees.

a) IIPRC Per Filing Fee.

- (i) As of the date of adoption of this Procedure, an IIPRC Per Filing Fee will be due and payable for each product filing submitted by a filing company on a per company basis. The amount of this IIPRC Per Filing Fee is \$500. This Per Filing Fee will be based on a per Product basis as defined in §102 above.
- (ii) This Fee may be adjusted upon the approval of the Management Committee after consultation with the Executive Director on the operating costs and annual budget of the IIPRC.

b) IIPRC Amended Filing Fees

- (i) As of the date of adoption of this amendment, the IIPRC will collect an Amended Filing Fee for Amended Filings in the amount of \$250 per filing.

c) IIPRC Regional Insurer Filing Fees

- (i) As of the date of adoption of this amendment, the IIPRC will collect a Regional Insurer Filing Fee for companies who make Compact Product Filings which indicate that the approval is sought for five (5) or less Compact Member States. The amount of this IIPRC Regional Insurer Filing Fee will be \$250 on a per Product basis as defined in § 102 above.

d) Exceptions to IIPRC Filing Fees

- (i) Amendments that correct typographical or formatting errors; add a state; or, update the *Statement of Intent and Certification* for Product Filings using the “mix and match” or “reverse mix and match” process do not require an Amended Filing Fee.

e) IIPRC Annual Registration Fee.

(i) As of January 1, 2008, filing insurers will be required to submit an Annual Registration Fee to the IIPRC in the amount of \$5,000. This Annual Registration Fee will enable filing insurers to utilize the IIPRC for Compact filings throughout the calendar year. This Annual Registration is payable upon initial registration as a filing company and yearly thereafter.

(ii) For the first five (5) insurers operating under common ownership or as subsidiaries or affiliates ("Insurer Group"), an Annual Registration Fee will be due per insurer in the Insurer Group. For Insurer Groups containing more than five (5) insurers, a reduced Annual Registration Fee of \$1,000 per insurer will be required for the sixth and each additional insurer.

(iii) Annual Registration Fees may be submitted at any time during the year. For Annual Registration Fees submitted after June 30 each year, the Annual Registration Fee will be prorated at \$2,500. If an Annual Registration Fee is submitted by a filing insurer and no filings are made by that insurer for the year, the Annual Registration Fee may be applied to make filings the next year upon written request of the filing insurer to the Executive Director by January 31 of the following year. This Annual Registration Fee structure may be adjusted upon the approval of the Management Committee in consultation with the Executive Director on the operating costs and annual budget of the IIPRC.

(iv) Regional Insurers as defined in §102 above are eligible to file an Annual Registration Fee in the amount of \$2500. This Annual Registration Fee will be prorated after June 30 each year at \$1250.

§ 105. Remittance of Fees.

All IIPRC Fees must be remitted by filing companies via SERFF and through EFT. Per Filing Fees must be submitted at the time of filing. In accordance with the *Operating Procedure for the Filing and Approval of Product Filings* (Sections 103(d), 104 (f), and 105 (i)) , all fees due by filing companies for a filing with the IIPRC must be submitted in full and Per Filing Fees made at the time of filing or an Objection Letter will be issued.

§ 107. Adoption: Effective Date.

This Procedure was adopted on September 7, 2007, pursuant to the procedures set forth in the Rule for Adoption, Amendment and Repeal of Rules for the Interstate Insurance Product Regulation Commission. This Procedure is effective on September 10, 2007.

This procedure was amended on April 30, 2009, pursuant to the procedures set forth in the Rule for Adoption, Amendment and Repeal of Rules for the Interstate Insurance Product Regulation Commission. This procedure is effective on April 30, 2009.